

EGGEMEYER JOHN M III
 Form 4
 December 09, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 EGGEMEYER JOHN M III

2. Issuer Name and Ticker or Trading Symbol
 PACWEST BANCORP [PACW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/08/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman of the Board

P.O. BOX 1329

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RANCHO SANTA FE, CA 92067

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 12/08/2008 | | S | V Amount (D) Price 92,961 D \$ 26.2447 | 263,375 | D | |
| Common Stock | | | | | 2,646 | I | As Trustee |
| Common Stock | | | | | 62,606 ⁽¹⁾ | I | Director's plan |
| Common Stock | | | | | 1,384,715 | I | Castle Creek Funds' holdings ⁽²⁾ |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| EGGEMEYER JOHN M III P.O. BOX 1329 RANCHO SANTA FE, CA 92067 | X | | | Chairman of the Board |

Signatures

John M.
Eggemeyer 12/08/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents the right to receive value equivalent to stated number of shares of PacWest Bancorp common stock under PacWest Bancorp's Directors Deferred Compensation Plan settlable in shares of PacWest Bancorp common stock.
In addition to John M. Eggemeyer, III, this form is filed by Eggemeyer Advisory Corp. ("EAC"); William J. Ruh; WJR Corp.; Castle Creek Capital LLC ("CCC"); Castle Creek Capital Partners Fund IIa, LP ("Fund IIa"); and Castle Creek Capital Partners Fund IIb, LP ("Fund IIb"). CCC is the sole general partner of Fund IIa and Fund IIb. Accordingly, securities owned by Fund IIa and by Fund IIb may be regarded as being beneficially owned by CCC. EAC and WJR Corp. are controlling persons of CCC. Accordingly, securities owned by CCC may be regarded as being beneficially owned by EAC and WJR Corp. Msrs. Eggemeyer and Ruh are the sole shareholders of EAC and WJR Corp, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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